

Message Text

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ACTION ARA-14

INFO OCT-01 ISO-00 AGRE-00 FEA-01 CIAE-00 DODE-00
PM-05 H-01 INR-07 L-03 NSAE-00 NSC-05 PA-01
PRS-01 SP-02 SS-15 USIA-06 EB-08 COME-00 TRSE-00
OMB-01 AID-05 INT-05 /081 W
-----060182 252233Z /62

P 252204Z AUG 77
FM AMEMBASSY LIMA
TO SECSTATE WASHDC PRIORITY 6338

LIMITED OFFICIAL USE LIMA 7300

E.O. 11652: N/A
TAGS: BDIS, EINV, ENRG, PE
SUBJECT: GULF: GOP PAYS COMPENSATION

REF: LIMA 7248

1. GOP A.M. AUGUST 25 PRESENTED GULF WITH CHECK FOR 124,585,889 SOLES AS COMPENSATION PAYMENT FOR GULF EXPROPRIATION. BANCO DE LA NACION CONVERTED SOLES SUM TO EQUIVALENT DOLLAR AMOUNT \$1,540,379.44 (AT 80.88 SOLES PER DOLLAR), LESS TRANSFER FEE (APPROXIMATELY \$1,000) AND ISSUED 3 CERTIFICATES OF DEPOSIT AS PREVIOUSLY AGREED (REFTEL).

2. AT BRIEF (AND UNEXPECTED) CEREMONY AT ENERGY AND MINES MINISTRY, VICE MINISTER RICARDO SAETTONE PRESENTED SOLES CHECK TO GULF REP RAY THOMPSON, IN PRESENCE OF GULF LAWYER MENKE, LOCAL LAWYER FERRERO, EMBASSY ECONOFF AND SEVERAL MEMBERS LOCAL PRESS. SAETTONE TOOK OPPORTUNITY TO STATE PUBLICLY THAT GOP VIEWED AS JUST THE NEED TO COMPENSATE GULF FOR EX-PROPRIATED ASSETS.

3. FOLLOWING CEREMONY GULF TEAM AND ECONOFF HAD SHORT MEETING WITH MINISTER LA TORRE AND SEVERAL OTHER
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MINISTRY OFFICIALS. MINISTER IN PHILOSOPHICAL AND GENERAL TERMS EXPRESSED SATISFACTION AT THE SETTLEMENT AND HOPE FOR FUTURE (WITH NO SPECIFIC REFERENCE TO FUTURE GULF OPERATIONS IN PERU). THOMPSON THANKED MINISTER FOR HIS AND HIS SUBORDINATES EFFORTS TO EXPEDITE SETTLEMENT. ECONOFF EXPRESSED BOTH HIS PERSONAL AND USG APPRECIATION FOR COOPERATION RECEIVED FROM ENERGY MINISTRY PERSONNEL WHILE

WORKING ON CASE.

4. COMMENT: IT HAS BEEN OBVIOUS OVER LAST FEW DAYS THAT
GOP WAS INTENT UPON REACHING SETTLEMENT THIS WEEK. ALMOST
EVERY STEP DISCUSSED WITH GOP WENT AS PLANNED AND ALL MEETING TOOK
PLACE IN CORDIAL ATMOSPHERE. GOP OFFICIALS ALSO APPEARED RECEPTIVE
BUT NON-COMMITTAL TO GULF SUGGESTIONS THAT COMPANY WOULD LIKE TO RESUME

OPERATIONS OF SOME FORM IN PERU IN NOT TOO DISTANT FUTURE.
SHLAUDEMANN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: NATIONALIZATION, DISPUTE SETTLEMENT, COMPENSATION
Control Number: n/a
Copy: SINGLE
Sent Date: 25-Aug-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
Executive Order: N/A
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Handling Restrictions: n/a
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ISecure: 1
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Original Classification: LIMITED OFFICIAL USE
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1488862
Secure: OPEN
Status: NATIVE
Subject: GULF: GOP PAYS COMPENSATION
TAGS: BDIS, EINV, ENRG, PE, GULF
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/43687053-c288-dd11-92da-001cc4696bcc
Review Markings:
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